

## Property Related Objectives of Islamic Shari'ah

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### Abstract

*The importance of studying maqāṣid al shari'ah al-Islāmiyyah (maqāṣid al shari'ah in short) has increased many folds today, one reason being the mushroom growth and development of Islamic financial institutions. It is frequently stated that the products offered by these institutions are only shari'ah compliant. It has also been argued that they do not reconcile with the spirit of shari'ah by ignoring the "objectives" side of it. It is therefore pertinent to explore maqāṣid al shari'ah thoroughly from different perspectives and to bring into light what is missing in the existing Islamic finance industry. The present study is an attempt to explore different objectives of shari'ah as explained by both classical and modern Islamic jurists and to elaborate one of its major objectives, i.e. the protection of wealth (māl). This specific objective can be further categorized into sub branches that are pretty visible in the original texts of Islamic financial law. A different model in this regard has also been presented in the study which contains only those aspects which are thought to be relevant to the practical aspect of the present day Islamic finance. The theoretical and ideological sides of the issue have been left to be discussed elsewhere.*

All the rulings contained in Islamic law are sometimes referred to as "shari'ah" which literally means an explicit way/path leading to water. Technically it stands for the religion prescribed by Allah (SWT) for all the people.<sup>1</sup> *Maqāṣid al-Shari'ah*, according to Ibn 'Āshūr<sup>2</sup>, denote the following:

”المباني والحِكَم الملحوظة للشارع في جميع أحوال التشريع أو معظمها، بحيث لا تختص ملاحظتها بالكون في نوع خاص من أحكام الشريعة، فيدخل في هذا أوصاف الشريعة وغاياتها العامة والمعاني التي لا يخلو التشريع عن ملاحظتها ... ويدخل في هذا معان من الحكم ليست ملحوظة في سائر أنواع الأحكام؛ ولكنها ملحوظة في أنواع كثيرة منها“

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“The general objectives of Islamic Law are the meanings and sublime purposes on the part of the Lawgiver which can be discerned in most or all of the situations to which the Law applies such that they can be seen not to apply exclusively to a particular type of ruling. Included here are the occasions for the Law’s establishment, its overall aim, and the meaning can be discerned through the Law. It likewise includes wisdoms which are not observable in all types of rulings, although they are observable in many of them”.

Ibn al-Qayyim al-Jawziyyah opines that the connection of legal provisions with their causes and objectives is abundantly found in both Qur’ān and Sunnah. He even goes to the extent of claiming that had it been the case that such instances were a few hundred, he would have compiled them all.<sup>3</sup> However, these instances are more than one thousand in different ways. This statement is followed by a detailed analysis of the logic and diverse methods in which the *shari’ah* texts include the description of causes with their relevant provisions. The above claim by this great classical Muslim scholar does not seem to be an exaggeration, especially when one finds that even the most fundamental pillars of Islam have been connected with some objectives to be achieved by these. For instance, Qur’ān declares prayer as a shield against indecency and detestable actions, fasting with the attainment of “*taqwā*”, and *zakāt* with “stopping accumulation of wealth in the hands of rich”. Similar numerous instances are to be found in Ḥadīth also. The importance and existence of *maqāṣid* is more emphasized by Ibn-e-Taymiyya in his following words:<sup>4</sup>

”بَلْ أَتَىكَ مَا اسْتَمَلْتَ عَلَيْهِ الشَّرِيعَةُ مِنَ الْمَصَالِحِ وَالْمَحَاسِنِ وَالْمَقَاصِدِ الَّتِي  
لِلْعِبَادِ فِي الْمَعَاشِ وَالْمَعَادِ... فَهُوَ مُخْطِئٌ ضَالٌّ يُعْلَمُ فَسَادُ قَوْلِهِ بِالضَّرُورَةِ“

He means to say that such a person is clearly misguided and deserves not to be listened who is not willing to accept that *shari’ah* has its [sublime] objectives, benefits and interests derivable from its texts which are to be achieved in both the worlds, the present and the Hereafter. These strong remarks clearly emphasize the existence of *shari’ah* objectives derivable from Islamic rulings. The Muslim scholars are almost unanimous about cognizing the fact that the general objectives wanted by Islamic Law through its rulings and provisions are five in number. According to al-Ghazālī, the most fundamental

objective of *sharī'ah* is the wellbeing of people. This core objective is guaranteed by taking care and safeguarding of the five basics:

"The [main] objective of *sharī'ah* is the wellbeing of the people, which lies in safeguarding their faith (*dīn*), their self (*nafs*), their intellect ('*aql*), their posterity (*nasl*) and their wealth (*māl*). Whatever ensures the safeguard of these five principles serves public interest and is desirable, and whatever hurts them is against public interest and its removal is desirable".<sup>5</sup>

Thus, it is clear from the statement of al-Ghazālī that the biggest aim of *sharī'ah* is the wellbeing or "*ḥalāl*" of the human beings. Although the word wellbeing may mean different nuances to different people, but in *maqāṣid al sharī'ah* it stands for the connotations relevant and recognized in Islamic law, as divided by al-Ghazālī in five categories.

Expanding the discussion about *maqāṣid*, Qaraḍāwī claims that there has been a consensus among jurists and legists since the time of al-Ghazālī that the protection of wealth is one of the five basic necessary objectives of *sharī'ah*.<sup>6</sup> It is, however, significant to note that the Islamic *sharī'ah* has its further expanded objectives related to protection of wealth, which, in fact, are different sub aspects of the same objective, i.e. the protection of wealth. Then he goes on to elaborate these one by one and confines them to six. He starts with the objective related to the value of wealth as the starting point of his discussion, followed by the relation of wealth with belief and *akhlāq* as the second objective. However, being the theoretical aspect of *sharī'ah*, this paper does not include them in the present discussion. It concentrates only on the financial objectives that are scattered in sources of *sharī'ah*, especially Qur'ān and Ḥadith.

The following chart sketches the five basic objectives of *sharī'ah* including the sub objectives coming under the category of wealth. The list here does not claim to be exhaustive in any way. Indeed, there can be other objectives apart from those elaborated here, but they can be left for further studies due to the limited nature of this paper. As the graph illustrates, the six sub objectives under this category include production of wealth, augmentation of wealth, consumption of wealth, exchange of wealth, circulation of wealth and distribution of wealth. Each of these is further categorized into two types: affirmative or positive side and negative side. Each of these types is elaborated in the

discussion that follows the diagram. It is noteworthy that due to the vast nature of Arabic language, “*māl*” has been translated with different English nuances, such as property, wealth etc. However, none of these can convey the sense conveyed by the original Arabic word.

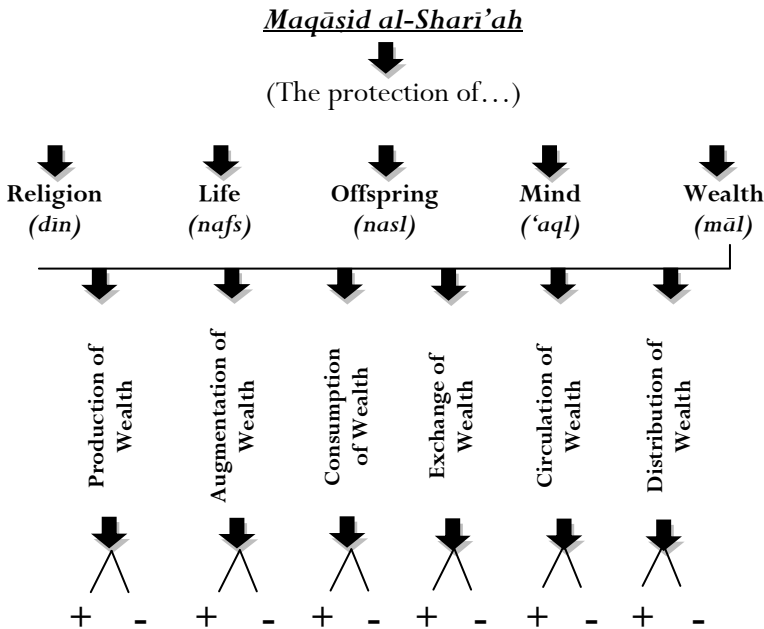


Figure 1: Property Related Objectives of Shari'ah : Main and Sub Categories

As the graph illustrates, the fifth objective of *Shari'ah*, the protection of property, is further categorized into sub-types. Then, each of these sub categories have two aspects; positive and negative. The positive aspect stands for *Shari'ah* provisions which contain command or recommendation, e.g. the order to pay *zakāt* or *ṣadaqāt*. The negative aspect, on the other hand, means those provisions which contain prohibition etc, like the prohibition of *ribā*, *isrāf* and *tabdhīr*. Each of these sub types is briefly explained below:

**(1) Production of Wealth:** Being the vicegerent of Allah on this earth, a Muslim is supposed to travel in the land, explore its resources, and use them for his benefit. This is a responsibility mentioned several times in the Qur'ān, even immediately after the obligation of the prayer.

فَإِذَا قُضِيَتِ الصَّلَاةُ فَانْتَشِرُوا فِي الْأَرْضِ وَابْتَغُوا مِنْ فَضْلِ اللَّهِ [الجمعة 10]

“Then when the (*Jumu'ah*) *Ṣalāt* (prayer) is finished, you may disperse through the land, and seek the Bounty of Allah (by working, etc.).”<sup>7</sup>

Theoretically speaking, Islam considers wealth to be one of the blessings of Allah. Therefore, it instigates the Muslims to cater for it within the limits prescribed by *Shari'ah*. The Qur'ān, contains many verses in which the believers are commanded to roam in the land and look for the bounties of Creator. In fact, Cizakca claims that Islam is the only religion that considers wealth to be a means of spiritual well being and makes it a part of every Muslim's life by incorporating it as an essential part of their worship.<sup>8</sup> For instance, it is essential for performing the duty of *zakāt* or pilgrimage. Since one of the major sources of wealth is trade or business, hence many verses of the Qur'ān call Muslims to stand for this wealth generating activity, for example:

هُوَ الَّذِي جَعَلَ لَكُمُ الْأَرْضَ ذَلُولًا فَامْشُوا فِي مَنَاكِبِهَا وَكُلُوا مِن رِّزْقِهِ وَإِلَيْهِ النُّشُورُ [المك 15]

“He it is, who has made the earth subservient to you (i.e. easy for you to walk, to live and to do agriculture on it, etc.), so walk in the path thereof and eat of His provision and to Him will be the Resurrection.”<sup>9</sup>

In one Ḥadith, the Prophet has exalted the status of a truthful trader in the following words:

“التَّاجِرُ الصُّدُقِيُّ الْأَمِينُ مَعَ النَّبِيِّينَ وَالصِّدِّيقِينَ وَالشُّهَدَاءِ”

“A truthful, honest trader is among the Prophets, uprights, and martyrs”.<sup>10</sup>

However, this quest for wealth is allowed when certain conditions are met. This is the negative side which has already been referred to as the prohibition part of *Shari'ah* provisions. Qaraḍāwī<sup>11</sup> argues that four basic conditions should be observed in this regard: (1) the activities through which wealth is generated should be legal (2) the task performed should be accomplished with perfection (3) it should not make one forget his/her other obligations and (4) it should not comprise any violation of others' rights.

To include only a few of these instances:

“يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَأْكُلُوا أَمْوَالَكُم بَيْنَكُم بِالْبَاطِلِ إِلَّا أَنْ تَكُونَ تِجَارَةً عَنْ تَرَاضٍ مِنْكُمْ” [النساء 29]

“O you who believe, eat not up your property among yourselves unjustly except it be a trade amongst you, by mutual consent”.<sup>12</sup>

”الَّذِي أَحْسَنَ كُلَّ شَيْءٍ خَلَقَهُ“ [الم السجدة 7]

“Who perfected everything that he created”<sup>13</sup>

”رِجَالٌ لَا تُلْهِيهِمْ تِجَارَةٌ وَلَا بَيْعٌ عَنْ ذِكْرِ اللَّهِ وَإِقَامِ الصَّلَاةِ وَإِيتَاءِ الزَّكَاةِ يَخَافُونَ يَوْمًا تَتَقَلَّبُ فِيهِ الْقُلُوبُ وَالْأَبْصَارُ“ [النور 37]

“Men whom neither trade nor sale diverts them from the remembrance of Allah (with heart and tongue), nor from performing *al-ṣalāt*, nor from giving the *zakāt*. They fear a Day when hearts and eyes will be overturned (from the horror of the torment of the day of resurrection)”.<sup>14</sup>

”وَأَخْرَجُونَ يَصْرِفُونَ فِي الْأَرْضِ يَبْتَغُونَ مِنْ فَضْلِ اللَّهِ وَأَخْرَجُونَ يُقَاتِلُونَ فِي سَبِيلِ اللَّهِ“ [المزمل 20]

“Others travel through the land, seeking of Allah's Bounty; yet others fighting in Allah's Cause”.<sup>15</sup>

The above verses show that Muslims have to be mobile in search of the bounties of Allah, but should not cross the prescribed limits in this regard.

**(2) Augmentation of Wealth:** Procurement of wealth is not enough, once it is obtained, it must be followed by legal efforts to be saved from being perished by consumption in different ways. The possible ways that can lead to its exhaustion are the personal expenses of a person's self and family and the obligatory payment made as *Zakāt*. A person's own expenses and that of his family are made obligatory upon him. It logically leads us to the conclusion that a true believer must strive to invest his present capital in such ways that it can produce income enough for him and his family. Similarly, the Holy Prophet has asked the guardian of an orphan to trade with the orphan's property so that it is not consumed by this obligation.

”مَنْ وَلِيَ يَتِيمًا لَهُ مَالٌ فَلْيَتَّجِرْ فِيهِ، وَلَا يَتْرُكْهُ حَتَّى تَأْكُلَهُ الصَّدَقَةُ“

“Whoever is the guardian of an orphan, he should do business for him in his wealth, so that it is not engulfed by *Zakāt*”.<sup>16</sup>

Therefore, Islam, once again, makes it necessary for its followers to look for possible *ḥalāl* sources that can increase the value of what they possess.

On the other aspect, the *Shari'ah* has banned all the illegal methods of increase in wealth. For instance, all kinds of intoxicants come under this ban. The Holy Qur'ān clearly prohibits wine and declares its harms to be much more than its benefits.<sup>17</sup> Similarly, bribery, theft, interest, fraud and cheating are not to be used for increase in wealth.

**(3) Consumption of Wealth:** *Shari'ah* has laid down clear directions in terms of consumption of wealth. There are three major objectives sought by *Shari'ah* in this regard:

1. Permissibility of what is *ṭayyib* and criticism on those who declare it illegal: According to Qur'ān, no human being, even the Prophet, is allowed to prohibit what is declared legal by the Creator. This is great sin and has been condemned harshly in the Qur'ān.

“قُلْ مَنْ حَرَّمَ زِينَةَ اللَّهِ الَّتِي أَخْرَجَ لِعِبَادِهِ وَالطَّيِّبَاتِ مِنَ الرِّزْقِ” [الاعراف 32]

“Say, who has forbidden the adoration with clothes given by Allah, which He has produced for his slaves, and *al-ṭayyibāt* [all kinds of *ḥalāl* (lawful) things] of food?”

“يَا أَيُّهَا الَّذِينَ آمَنُوا لَا تَحْزَمُوا طَيِّبَاتِ مَا أَحَلَّ اللَّهُ لَكُمْ وَلَا تَعْتَدُوا إِنَّ اللَّهَ لَا يُحِبُّ

الْمُعْتَدِينَ” [المائدة: 87]

“O you who believe! Make not unlawful the *ṭayyibāt* (all that is good as regards foods, things, deeds, beliefs, persons, etc.) which Allah has made lawful to you, and transgress not. Verily, Allah does not like the transgressors.”<sup>18</sup>

2. Moderation in consumption: However, the permission to consume the bounties of Allah must be within the limits prescribed by *Shari'ah*. One can enjoy these blessings provided that both *isrāf* and *tabdhīr* are avoided.

One of the signs of the slaves of *al-Raḥmān* is that they are moderate in their expenses. As Qur'ān states:

“وَالَّذِينَ إِذَا أَنْفَقُوا لَمْ يُسْرِفُوا وَلَمْ يَقْتُرُوا وَكَانَ بَيْنَ ذَلِكَ قَوَامًا” [الفرقان 67]

“And those, who, when they spend, are neither extravagant nor niggardly, but hold a medium (way) between those (extremes).”<sup>19</sup>

A simple rule about consumption is that one should not be so generous that he/she repents his generosity in the future. Neither should one be so miser that he/she is afraid of spending money. Qur'an declares:

“وَلَا تَجْعَلْ يَدَكَ مَغْلُولَةً إِلَىٰ عُنُقِكَ وَلَا تَبْسُطْهَا كُلَّ الْبَسْطِ فَتَقْعُدَ مَلُومًا مَّحْسُورًا”

[الاسراء 29]

“And let not your hand be tied (like a miser) to your neck nor stretch it forth to its utmost reach (like a spendthrift), so that you become blameworthy and in severe poverty”.<sup>20</sup>

“كُلُوا وَاشْرَبُوا مِنْ رِزْقِ اللَّهِ وَلَا تَعْتُوا فِي الْأَرْضِ مُفْسِدِينَ” [البقرة 60]

"Eat and drink of that which Allah has provided and do not act corruptly, making mischief on the earth." <sup>21</sup>

### 3. Interdiction of *israf*/*tabdhir*:

*Israf* means spending more than what is required/needed. *Tabdhir*, on the other hand, stands for spending on what is prohibited or illegal. Both these have been criticized in the Qur'an which declares those practicing the latter as the "brothers of Satan".

**(4) Exchange of Wealth:** There are specific objectives that *Shari'ah* aims at in exchange of wealth. These objectives fall in the category of *ijab* (obligation), *tahrim* (impermissibility), and *ibahah* (permissibility). On the obligation side, *shari'ah* has made the fulfillment of *wa'd* (promise) compulsory.<sup>22</sup> It is to ensure that financial dealings among the masses are executed transparently, without any difficulty. This is also to make sure that people can easily trust what is spoken by anyone and the rights are not lost, neither disputes are raised. It is, indeed, strange that the longest verse in the Holy Qur'an deals with the writing of debt transaction.<sup>23</sup>

As far as permissibility and non-permissibility are concerned, *shari'ah* has allowed trade and business and prohibited interest.<sup>24</sup> In fact interest has been much detested in Islam and Qur'an by comparing it to fighting was against Allah. It shows that any exchange of wealth among people based on injustice or mere benefit for one party and harm to the other party is against *shari'ah* rulings.

**(5) Circulation of Wealth (Currencies):** Perhaps this is one of the most important objectives of *shari'ah* which is relevant to the present day situation in many respects. Generally speaking, *shari'ah* aims at the circulation of currencies because these are not created for store (*habs/kanz*). Their primary purpose is that they should circulate in the

hands of the people either as price of commodity, or reward for labor, or capital of partnership etc. So they are a means for diverse purposes and are not to be treated as aim in themselves.

The classical Muslim jurist, al-Ghazālī, has summarized the role of currency in human life.<sup>25</sup> He asserts that gold and silver (currency) has been created by Allah for circulation in human hands. This is actually a tool to reach/obtain other commodities, and is not intended in itself. Currency is different from, say cloths, in the sense that the owner of cloth owns the cloth only, whereas a person having currency owns anything that can be bought with it. Therefore, the wisdom behind its creation is its being a tool to reach other commodities. So anyone dealing in currencies for purpose other than what it is created for will be going against its wisdom and will be a *munkir* of Allah's blessing.

**(6) Distribution of Wealth:** This is perhaps the most significant aspect of *shari'ah's* financial objectives. This aspect of wealth has been approached by *shari'ah* from different perspectives. Observance of justice among people when they share wealth is the first objective that *shari'ah* aims at. Islam aims at distributing wealth among all classes of society with justice. None is given priority over others in this regard, since wealth is a blessing of Allah which should be shared by all according to their respective skills and labors. Muslims are supposed to follow strict justice among themselves and the door of any injustice is closed by *shari'ah*.

It is well known that *shari'ah* gives no relaxation when it comes to *ḥuqūq al 'Ibād* (the rights of human beings), although there is leniency regarding the rights of Allah. We see in a *ḥadīth* that a person sacrificing his life in the way of Allah will be forgiven every sin. However, if he is to pay someone's debt, it will not be forgiven.<sup>26</sup>

“يُعْفَرُ لِلشَّهِيدِ كُلِّ ذَنْبٍ إِلَّا الدَّيْنَ”

Secondly, Islam is the only religion among all the religions of the world which has made the financial help of the poor and needy a religious obligation in the form of *zakāt*. *Zakāt* is one of the five pillars of Islam without which the whole building cannot stand. There are about twenty eight places in Qur'ān where it has been mentioned together with *ṣalāt*. It is duty upon the rich and the state is made responsible for necessary arrangements to collect it. Allah addresses his Prophet in Qur'ān in the following words:

“خُذْ مِنْ أَمْوَالِهِمْ صَدَقَةً تُطَهِّرُهُمْ وَتُزَكِّيهِمْ” [التوبة 103]

“Take *Ṣadaqah* (alms) from their wealth in order to purify them and sanctify them with it.”<sup>27</sup>

Since this verse is addressed to the Prophet, it indicates that it is the duty of the head of the state to make necessary arrangement for the collection and distribution of *zakāt*. In case the state does not perform its obligation, the individuals would do it themselves.

According to another verse in the Holy Qur'ān, the categories among which it to be distributed are eight in number, all of which are explicitly mentioned there. In fact, there was a consensus among the Companions of the Prophet to fight against those who refused to perform this obligation.

Thirdly, Islam accepts the right of personal ownership of property or anything similar to it in value. This is indicated by numerous examples in Qur'ān where the “*amwāl*” are followed by pronouns indicating the respective owners (e.g. “*amwāluhum*”, or “*amwālukum*”). It means that Islam respects human nature which is not satisfied by something less than this. This is why theft, usurpation, or any other illegal means cannot be used to obtain wealth. It can only be obtained by mutual agreement and exchange.

Fourthly, although accepting individual ownership rights, Islam gives priority to collective rights and needs. This is clear from a *ḥadīth* in which the Prophet declared the people to be partners in three things: water, grass/pastures, and fire.<sup>28</sup>

“النَّاسُ شُرَكَاءُ فِي ثَلَاثٍ فِي الْمَاءِ وَالْكَلَالِ وَالنَّارِ”

“People are partners in three things: water, pastures, and fire.”

It is a proof that anything that is needed by society as a whole cannot be owned by a few members of it.

### Objectives of Shari'ah and Modern Islamic Finance:

The growth of modern Islamic finance is welcomed by majority of the Muslim scholars; although there seems to be a grave doubt when it comes to the question that whether these institutions fulfill *maqāṣid al shari'ah*? There seems to be a consensus among the scholars of this field that these objectives are yet a dream to be materialized. For instance, Ṣiddiqi<sup>29</sup> opines that there are two ways to deal with a newly emerged problem if it is not covered in the original *shari'ah* sources. The first is to use the methodology of analogical reasoning or *qiyās* whereas the second is to look at it from the perspective of *maṣlaḥah*. However, analogical reasoning violates the spirit of Islamic law and even

contradicts its objectives, sometimes. There are many studies which have proved the superiority of the *maṣlaḥah* approach. Furthermore, the complexity and novelty of the modern age and its problems demand that the *maṣlaḥah* approach, and not analogy (*qiyās*), should be preferred by the scholars working in Islamic finance industry. Unfortunately, exactly the opposite is what is happening today. Most of the rulings in this field are based on analogical reasoning, primarily taking the old classical juristic books as their source, and resulting in something not very good. It is due to the fact that the classical literature was produced at a time with totally different situation. There was no such concept as macroeconomics. Therefore, there is a dire need today to look at our present problems from the perspective of *maqāṣid al shari'ah*. Ahmad also argues that the fulfillment of *maqāṣid al shari'ah* in the present day Islamic financial transaction is based on two conditions. Firstly, it should meet all the requirements regarding the legal aspect of the transaction. It can be achieved by following all the conditions laid down as the basis for the validity of contracts in *shari'ah*. Secondly, all the social requirements should be met with. An Islamic financial system based on *maqāṣid al shari'ah* approach would entail an industry which promotes social benevolence and its activities are societal friendly. Although one may see the first aspect to be achieved by Islamic finance industry to a great extent, the second aspect is a dream yet to be realized. Consequently, we have *shari'ah* compliant products, fulfilling only the legal requirements of transactions, but not *shari'ah* based products, catering for the societal aspect of it.<sup>30</sup>

### Conclusion:

It is obvious from this discussion that Islam has taken a great care of the general as well specific objectives to be achieved which are known as *maqāṣid al shari'ah*. Both the primary and secondary sources of *shari'ah*, especially Qur'ān and Ḥadīth, are abundant with examples as a proof to this claim as we have seen above. Furthermore, it is the sole aim of *shari'ah* that the financial transactions within an Islamic economic framework should be based on *maqāṣid* approach. This is also in harmony with the spirit of Islam which gives proper attention to the underlying essence of contracts side by side with its appearance. Therefore, it is the need of the day that the Islamic financial institutions follow the *maqāṣid* approach in their products. It will not only be in accordance with the spirit of *shari'ah*, but will also help in building the moral and confidence of the customers of these products.

## References

- <sup>1</sup> Al Qurṭubī (2006). *Al Jāmi' li aḥkām al Qur'ān*. v. 6, p. 137. Al-Risālah Publishers, Beirut.
- <sup>2</sup> Ibn 'Āshūr (1998). *Maqāṣid al-Sharī'ah al-Islāmiyyah*. p 190, Kuala Lumpur.
- <sup>3</sup> Ibn al Qayyim (1998). *Miftah dar al sa'āda wa manshūr wilayāt ahlil 'ilm wal irādah* p. 400, Beirut. His words in this regard are:  
'كَيْفَ وَالْقُرْآنُ وَسُنَّةُ رَسُولِ اللَّهِ - صَلَّى اللَّهُ عَلَيْهِ وَسَلَّمَ- مَمْلُوءَانِ مِنْ تَعْلِيلِ الْأَحْكَامِ بِالْحُكْمِ وَالْمَصَالِحِ وَتَعْلِيلِ الْخُلُقِ بِهِمَا وَالتَّنْبِيهِ عَلَى وَجْهِ الْحُكْمِ الَّتِي لِأَجْلِهَا شَرَعَ تِلْكَ الْأَحْكَامُ وَلِأَجْلِهَا خُلِقَ تِلْكَ الْأَعْيَانُ، وَلَوْ كَانَ هَذَا فِي الْقُرْآنِ وَالسُّنَّةِ نَحْوَ مَائَةِ مَوْضِعٍ أَوْ مَائَتَيْنِ لَسَقْنَاهَا وَلَكِنَّهُ يَزِيدُ عَلَى أَلْفِ مَوْضِعٍ بِطُرُقٍ مُتَبَوِّعَةٍ،'
- <sup>4</sup> Ibn Taymīyyah (2005). *Majmū' al Fatāwā*, v. 8, p. 179-180, KSA (3<sup>rd</sup> edition).
- <sup>5</sup> Al- Ghazālī, (1937). *Al-Mustasfā*, v. 1, p.139, Qum.
- <sup>6</sup> Al- Qaraḍāwī, (2008). *Maqāṣid al sharī'ah al mut'allaqah bil māl*. p.3, Dublin.
- <sup>7</sup> Al Qur'ān: 62/10
- <sup>8</sup> Cizakca (2011). *Islamic Capitalism and Finance; origins, evolution and the future* p.17-19, UK.
- <sup>9</sup> Al Qur'ān: 67/15
- <sup>10</sup> Al Tirmidhi (1996). *Sunan*, V.3, P. 515, Ḥadīth No. 1209
- <sup>11</sup> Al- Qaraḍāwī, (2008). *Maqāṣid al sharī'ah al mut'allaqah bil māl*. p.16
- <sup>12</sup> Al Qur'ān: 4/29
- <sup>13</sup> Al Qur'ān: 7/32
- <sup>14</sup> Al Qur'ān: 24/37
- <sup>15</sup> Al Qur'ān: 73/20
- <sup>16</sup> Al 'Asqalānī (1989). *Al Talkhīs al Ḥabīr*, V.2, P.352, Beirut.
- <sup>17</sup> Al Qur'ān: 2/219
- <sup>18</sup> Al Qur'ān: 5/87
- <sup>19</sup> Al Qur'ān: 25/67
- <sup>20</sup> Al Qur'ān: 17/29
- <sup>21</sup> Al Qur'ān: 2/60
- <sup>22</sup> Al Qur'ān: 17/34
- <sup>23</sup> Al Qur'ān: 2/282
- <sup>24</sup> Al Qur'ān: 2/275
- <sup>25</sup> Al Ghazālī (1990) *Ihyā' 'Ulūm al-Dīn*. v.4. p.88 onwards, Sumatra.
- <sup>26</sup> Al Nīshāpūrī, Muslim ibn al-Ḥajjaj: *al-Ṣaḥīḥ*, V.6, P.38, Beirut.
- <sup>27</sup> Al Qur'ān: 9/103
- <sup>28</sup> Al Shawkānī (2005). *Nayl al Awṭār*, v.4, P.203, KSA; al-Haythumī (1992), *Zawā'id Al-Haythumī 'alā musnid Al-Ḥārith*, V.1, P. 508, KSA.

<sup>29</sup> Siddīqi (2006). 'Islamic banking and finance in the theory and practice: A survey of state of the art'. v.13, (2), p. 19 onwards, in *Islamic Economic Studies* 13 (2).

<sup>30</sup> Aḥmad (2011). 'The ethical responsibility of business: Islamic principles and implications' v.3 (1). pp. 149-160, Paper read in the Seminar on Islamic Principles of Organizational Behavior. Virginia, USA.